## Fairhaven

Town Hall 40 Centre Street Fairhaven, MA 02719 Phone 508-979-4020 Fax 508-993-9486

### **Board Members**

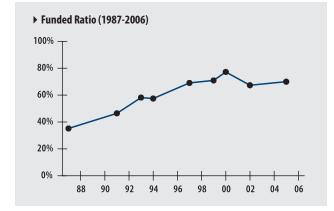
Earl M. Faunce (Chairperson), Anne M. Carreiro, Jeffrey Osuch, Joyce Shepard, Christine Tetreault

# **Board Administrator**

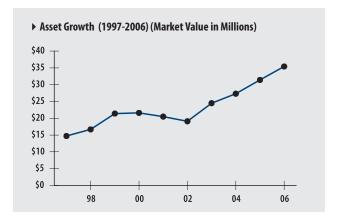
Claudette Souza

#### **Board Meeting**

Fourth Monday of each month at 9:00 am



#### ▶ Investment Return (2002-2006, 5 Year and 22 Year Averages) 30% 25% 20% 15% 10% 5% 0% -5%-10% 02 03 04 05 06 02-06 85-06



## **▶** Asset Allocation

See page 121 for PRIT asset allocation chart.

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70.0% Funded Ratio • Date of Last Valuation 01/05 Actuary Stone • Assumed Rate of Return 8.00% • Funding Schedule 4.15% Increasing

• Year Fully Funded 2019 • Unfunded Liability \$12.0 M • Total Pension Appropriation (Fiscal 2007) \$1.7 M

	Active	Retired
<ul> <li>Number of Members</li> </ul>	305	167
<ul> <li>Total Payroll/Benefit</li> </ul>	\$9.2 M	\$2.0 M
<ul> <li>Average Salary/Benefit</li> </ul>	\$30,300	\$12,200
• Average Age	44	NA
<ul> <li>Average Service</li> </ul>	8.6 years	NA

## **▶ INVESTMENT**

• PRIT

16.69%
8.30%
\$35.4 M
11.56%
11.15%